IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

Notice of Motion No. 368 of 2005
in
Writ Petition No.1512 of 2002

M/s KMA Ltd. ..Petitioners

vs.

1. Appellate Authority for
Industrial and Financial
Reconstruction and ors. ..Respondents

and

M/s Hewlett Packard India
Software Operation Pvt.Ltd. ..Applicant

Shri Sureshkumar for applicant.
Shri Anand Grover i/b Shri Prakash Mahadik for petitioners.
Mr.J.S.Saluja i/b M/s M.V.Kini & Co. for respondent nos.3,5,6 and 7.

CORAM: A.P.SHAH &.
Dr.D.Y.CHANDRACHUD JJ.
16th August,2005

P.C.

1. We have heard the learned counsel appearing for the parties. The property is already sold and an amount of Rs.52,26,00,000/- is lying in no lien account in the Bank of Baroda. Under the terms of auction sale, the purchaser is liable for property tax, municipal tax and other outgoings in respect of the auctioned property after the auction and all dues prior to the date of auction are payable by the company. Bank of Baroda is directed to pay of property taxes as well as electricity charges as per final notice dated 14th July, 2005 issued by

the City Municipal Council, Mahadevapura, Bangalore and the letter of demand dated 3rd May, 2005 issued by Bangalore Electricity Supply Company Ltd. without prejudice to the right of the company to challenge the levy of the property tax as well as electricity charges and agitate all contentions in accordance with law. Remaining amount lying in no lien account be reinvested in Fixed Deposits for a further period of four months.

. Notice of motion is accordingly disposed of.